



## 2006 Montana Net Operating Loss

15-30-117, MCA

For tax year January 1 - December 31, 2006

Fiscal tax year beginning \_\_\_\_\_, 2006, ending \_\_\_\_\_, 20\_\_\_\_

### Schedule A

1.	Enter the amount from your 2006 Montana Form 2, line 43. (Estates and trusts, enter taxable income increased by the total of the charitable deduction, income distribution deduction, and exemption amount.).....	1.	
2.	Enter non-business capital losses before limitation as a positive number. ....	2.	
3.	Enter non-business capital gains (without regard to any section 1202 exclusion.) .....	3.	
4.	If line 2 is more than line 3, enter the difference; otherwise, enter zero. ....	4.	
5.	If line 3 is more than line 2, enter the difference; otherwise, enter zero. .5.	5.	
6.	Enter non-business deductions. See instructions. ....	6.	
7.	Enter non-business income other than capital gains. See instructions. ....	7.	
8.	Add lines 5 and 7 and enter the result here. ....	8.	
9.	If line 6 is more than line 8, enter the difference; otherwise, enter zero. ....	9.	
10.	If line 8 is more than line 6, enter the difference; otherwise, enter zero. Do not enter more than the amount on line 5. ....	10.	
11.	Enter business capital losses before limitation as a positive number. ....	11.	
12.	Enter business capital gains (without regard to any section 1202 exclusion).....	12.	
13.	Add lines 10 and 12 and enter the result here. ....	13.	
14.	Subtract line 13 from line 11 and enter the result. If zero or less, enter zero. ....	14.	
15.	Add lines 4 and 14 and enter the result here. ....	15.	
16.	Enter the loss, if any, from line 16 of Schedule D (Form 1040). Estates and trusts, enter the loss, if any, from line 15, column (3), of Schedule D (Form 1041). Enter as a positive number. If there is no loss on that line (and no section 1202 exclusion), skip line 16 through 21 and enter on line 22 the amount from line 15. ....	16.	
17.	Enter section 1202 exclusion as a positive number. ....	17.	
18.	Subtract line 17 from line 16 and enter the result. If zero or less, enter zero. ....	18.	
19.	Enter the loss, if any, from line 21 of Schedule D (Form 1040). Estates and trusts, enter the loss, if any, from line 16 of Schedule D (Form 1041). Enter as a positive number. ....	19.	
20.	If line 18 is more than line 19, enter the difference; otherwise, enter zero. ....	20.	
21.	If line 19 is more than line 18, enter the difference; otherwise, enter zero. ....	21.	
22.	Subtract line 20 from line 15 and enter the result. If zero or less, enter zero. ....	22.	
23.	Enter NOL deduction for losses from other years as a positive number. ....	23.	
24.	NOL. Combine lines 1, 9, 17, 21, 22 and 23. If the result is less than zero, enter it here and on Form NOL, page 3, Schedule B, line 1. If the result is zero or more, you do not have an NOL. ....	24.	

### Carryback Election

☐ Check here if you elect to forgo the carryback of a 2006 NOL. This election has to be made by the due date (including extension) for filing your 2006 income tax return.

If you are a farmer, indicate here the carryback period you are claiming.

Example: 5 year carryback.

**Itemized Deductions Limitation Worksheet**

Enter applicable carryover year (Example: 2004) →					
1. Add the amounts from Form NOL, Schedule B, lines 16, 22, 27 and 32 and from Form 2:					
• Medical and long term care insurance premiums,					
• Federal taxes, real estate, motor vehicle, other taxes,					
• Home mortgage and investment interest,					
• Child and Dependent Care Expense, Form 2441-M					
• Gambling losses.					
2. Add the amounts from Form NOL, Schedule B, lines 16 and 27; and from Form 2:					
• Medical and long term care insurance premiums,					
• Federal income taxes,					
• Investment interest,					
• Child and Dependent Care Expense, Form 2441-M,					
• Gambling losses.					
3. Subtract line 2 from line 1 and enter the result. If the result is zero or less, stop here; combine the amounts from Form NOL, Schedule B, lines 17, 23, 28 and 33, and enter the result on line 34 and on line 6 of Form NOL, Schedule B.					
4. Multiply line 3 by 80% (.80) and enter the result.					
5. Enter the amount from Form NOL, Schedule B, line 19.					
6. Enter the applicable amount:					
• \$128,950 for 2000 (\$64,475 if married filing separately).					
• \$132,950 for 2001 (\$66,475 if married filing separately).					
• \$137,300 for 2002 (\$68,650 if married filing separately).					
• \$139,500 for 2003 (\$69,750 if married filing separately).					
• \$142,700 for 2004 (\$71,350 if married filing separately).					
• \$150,500 for 2005 (\$75,250 if married filing separately).					
7. Subtract line 6 from line 5 and enter the result.					
8. Multiply line 7 by 3% (.03) and enter the result.					
9. Enter the smaller of line 4 or line 8.					
10. Subtract line 9 from line 1 and enter the result.					
11. Enter the total of itemized deductions from Form 2 as originally computed.					
12. Subtract line 10 from line 11. Enter the difference here and on line 6 of Form NOL.					

## NOL Carryover - Schedule B

This application is filed to carry back:	Enter net operating loss (Schedule I, Line 24) \$ _____	This is for the calendar year _____, or other tax year beginning _____, 2006, ending _____, 20____
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Complete one column before going to the next column. You start with the earliest carryback year.		_____ preceding tax year ending _____		_____ preceding tax year ending _____		_____ preceding tax year ending _____
1. Enter NOL deduction as a positive number (see instructions).						
2. Enter Montana taxable income before 2006 NOL carryback (see instructions). Estates and trusts, increase this amount by the sum of the charitable deduction and income distribution deduction.						
3. Enter net capital loss deduction (see instructions).						
4. Enter section 1202 exclusion as a positive number.						
5. Enter adjustment to Montana adjusted gross income (see instructions).						
6. Enter adjustment to Montana itemized deductions (see instructions).						
7. Individuals, enter deduction for exemptions. Estates and trusts, enter exemption amount.						
8. Modified taxable income. Add lines 2 through 7. If the result is zero or less, enter zero.						
9. Subtract line 8 from line 1 and enter result. If the result is zero or less, enter zero. This is your NOL carryover (see instructions).						
<b>Adjustments to Itemized Deductions (Individuals Only)</b>						
Complete lines 10 through 34 for the carryback year(s) for which you itemized deductions only if line 3 or line 4 above is more than zero.						
10. Enter Montana adjusted gross income before 2006 NOL carryback.						
11. Add lines 3 through 5 above and enter result.						
12. Modified adjusted gross income. Add lines 10 and 11 and enter result.						
13. Enter medical expenses from Form 2 after 7.5% adjustment (or as previously adjusted). Do not include medical or long-term care insurance premium payments.						
14. Enter medical expenses from Form 2 before 7.5% adjustment (or as previously adjusted). Do not include medical or long-term care insurance premium payments.						
15. Multiply line 12 by 7.5% (.075) and enter result.						
16. Subtract line 15 from line 14 and enter result. If the result is zero or less, enter zero.						
17. Subtract line 16 from line 13 and enter result.						

### NOL Carryover - Schedule B (continued)

Complete one column before going to the next column. You start with the earliest carryback year.		_____ preceding tax year ending _____		_____ preceding tax year ending _____		_____ preceding tax year ending _____
18. Enter modified adjusted gross income from line 12 on Schedule B, page 3.						
19. Enter as a positive number any NOL carryback from a year before 2005 that was deducted to figure line 10 on Schedule B, page 3.						
20. Add lines 18 and 19 and enter the result.						
21. Enter charitable contributions from Form 2, Schedule III, lines 16, 17 and 18 (or as previously adjusted).						
22. Enter refugured charitable contributions (see instructions).						
23. Subtract line 22 from line 21 and enter the result.						
24. Enter casualty and theft losses from Form 4684, line 18 (or as previously adjusted).						
25. Enter casualty and theft losses from Form 4684, line 16 (or as previously adjusted).						
26. Multiply line 18 by 10% (.10) and enter the result.						
27. Subtract line 26 from line 25 and enter result. If zero or less, enter zero.						
28. Subtract line 27 from line 24 and enter the result.						
29. Enter miscellaneous itemized deductions from Schedule 2 after 2% adjustment (or as previously adjusted).						
30. Enter miscellaneous itemized deductions from Schedule 2 before 2% adjustment (or as previously adjusted).						
31. Multiply line 18 by 2% (.02) and enter the result.						
32. Subtract line 31 from line 30 and enter the result. If zero or less, enter zero.						
33. Subtract line 32 from line 29 and enter the result.						
34. Complete the itemized deductions limitation worksheet on Form NOL, page 2 if line 18 is more than the applicable amount shown below. <ul style="list-style-type: none"> <li>• \$128,950 for 2000 (\$64,475 if married filing separately).</li> <li>• \$132,950 for 2001 (\$66,475 if married filing separately).</li> <li>• \$137,300 for 2002 (\$68,650 if married filing separately).</li> <li>• \$139,500 for 2003 (\$69,750 if married filing separately).</li> <li>• \$142,700 for 2004 (\$71,350 if married filing separately).</li> <li>• \$150,500 for 2005 (\$75,250 if married filing separately).</li> </ul>						
If the itemized deductions limitation is not applicable, combine lines 17, 23, 28 and 33; enter the results here and on line 6 (page 3)						

## NOL Carryover Summary - Schedule C

Carryback to the first year applicable. If electing to forgo the carryback period, begin with the year the NOL was generated.

Year

[illegible]